

Spring clean your portfolio

15-year average shown in brackets

	CAPE	FOWARD P/E	TRAILING P/E	P/B	DY
UK	15 (13)	13 (13)	16 (14)	1.7 (1.9)	4.2 (3.6)
US	33 (25)	17 (15)	23 (18)	3.2 (2.8)	1.9 (2.0)
Europe ex UK	19 (16)	14 (13)	18 (17)	1.8 (1.8)	3.2 (3.1)
Japan	26 (25)	13 (15)	14 (18)	1.3 (1.4)	2.1 (1.8)
EM	15 (16)	12 (11)	15 (14)	1.8 (1.8)	2.4 (2.6)